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# Imagery, Affect, and Financial Judgment

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## Abstract

Traditional theories of finance posit that the pricing of securities in financial markets should be done according to the quality of their underlying technical fundamentals. However, research on financial markets has tended to indicate that factors other than technical fundamentals are often used by market participants to gauge the value of securities.

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suggest that imagery and affect are part of acoherent psychological framework for evaluating classes of securities, but that framework may have low validity for predicting performance.

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